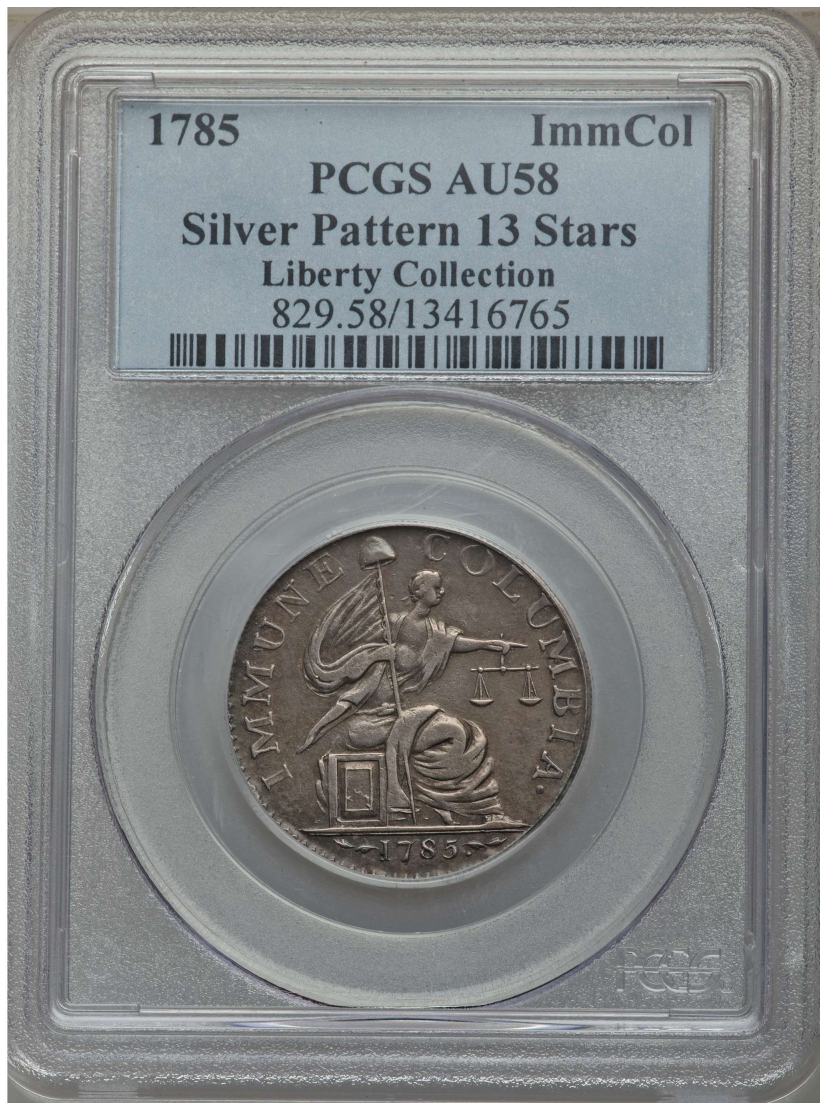


Stuart & Maureen Levine

Heritage's Signature Sale # 1261 held November 2 – 4, 2017 in Dallas, Texas contained as lot 16603, a 1785 Silver Immune Columbia, Nova Constellatio with 13 stars in PCGS holder # 13416765, authenticated and graded AU58, and pedigreed to the "Liberty Collection."



Imaged by Heritage Auctions, HA.com

Heritage Sale # 1261, lot 16603, Obverse, in PCGS holder.



Heritage Sale # 1261, lot 16603, Obverse.



Heritage Sale # 1261, lot 16603, Reverse.

Upon examination, we have determined that the above example is actually a forgery cast from the authentic Eric P. Newman collection coin. This imitation shows numerous repeating marks from the original host coin and extraneous raised dots from the casting process. Our conclusion, that the above example is a forgery made from the Newman coin, was confirmed by numismatists Mark Borckardt, James Halperin, Andrew Lustig, Robert Rodriguez, and Anthony Terranova during the auction lot viewing on October 31, 2017. The coin was promptly withdrawn from the auction by Heritage and was sent to PCGS for their own determination. As of today, (11/30/2017) PCGS has not commented on the matter.

Below are images of the Newman coin:



Imaged by Heritage Auctions, HA.com

Newman Obverse.



Imaged by Heritage Auctions, HA.com

Newman Reverse.



Imaged by Heritage Auctions, HA.com

Newman Obverse in NGC AU53 holder.



Some of the repeating marks on the obverse of the forgery are circled in red above.



Some of the repeating marks on the reverse of the forgery are circled in red above.

Observations:

The forgery differs from the original in many ways. The forgery has dished fields, while the original has smooth flat fields. The forgery also has multiple raised dots caused by the casting process.

The original has sharply defined lettering and design features that are distinct from the blank fields. On the forgery, the lettering and design features are muddled where they meld into the fields.

The forgery was likely cast before Eric P. Newman's acquisition of the genuine coin in the 1940s. There is also the possibility that it was produced by someone who borrowed the genuine coin from Eric during his ownership; it is well known that Eric loaned for study many of his rare coins to other prominent numismatists of the period.

The forgery last appeared in December 1983 as part of the Lauder collection sold by William Doyle Galleries of New York City. It was withdrawn before the sale and was subsequently purchased by William T. Anton, Jr. of Lodi, New Jersey, who, some time later, sold it to the owner of the Liberty collection.

We observe that William T. Anton, Jr. was also the seller of the Morris example of the silver center cent with the fabricated silver plug, again to the owner of the Liberty collection.

The Newman example was authenticated, encapsulated, and graded Almost Uncirculated-53 by Numismatic Guaranty Corp. of Sarasota Florida.

The forgery was mistakenly authenticated, encapsulated, and graded Almost Uncirculated-58 by the Professional Coin Grading Service of Newport Beach, California.

Stuart & Maureen Levine

11/30/2017

1785 Silver Immune Columbia Forgery Uncovered - Updated December 1, 2018

The authors have been informed by Heritage Auctions that on November 30, 2018, PCGS reimbursed the owner(s) of the 1785 Silver Immune Columbia forgery \$177,000 and removed it from the numismatic marketplace. PCGS should be commended for taking the appropriate actions in regard to this matter. It is the authors' hope that transparent behaviors such as these will strengthen the credibility of third-party grading and increase confidence in the numismatic industry.

Stuart & Maureen Levine

December 1, 2018

